

TD POWER SYSTEMS LIMITED

December 2019



Company Presentation



BUSINESS STRUCTURE



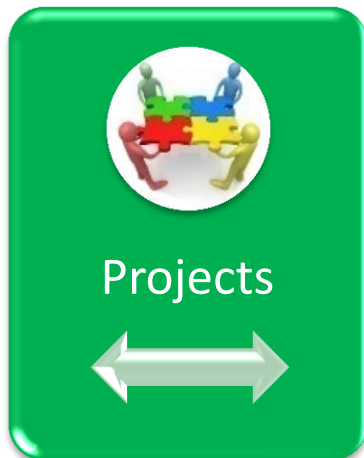
Integrated operations

- Manufacturing generators
- Implementing projects for captive power plants and smaller capacity IPPs



Manufacturer of AC Generators (Up to 200 MW)

- Diversified portfolio customized for a wide range of turbines (steam, gas, hydro and wind) and engines (diesel and gas)
- Since inception, manufactured 4,401 generators, including generators exported to 73 countries, with aggregate output capacity of 31,972 MW
- Three manufacturing facilities in Bangalore, backed by captive power/water supplies and a well-developed ancillary vendor network
- Sales through OEM's, which are turbine and engine manufacturers; strong engineering consultant relationships allow deep involvement in project tendering



Projects business

(Turbine Generator Island projects of output capacity up to 52 MW)

- Steam turbine power plant projects combining TDPS' generators with Japanese turbines
- Completed 110 TG island projects & 14 BTG projects with aggregate output capacity of 3,243 MW
- Projects executed in India, Uganda, Kenya, Zambia and the Philippines

STATE OF THE ART MANUFACTURING FACILITIES AND COST EFFICIENT PRODUCTION



Manufacturing units with advanced machines help in delivering competitively priced products with the highest quality standards

ISO 9001:2008 compliant manufacturing units in Bangalore



Unit I Factory

Unit I - 157,624 sq ft

Core building, Coil making, Winding & Machining
Impregnation and curing Balancing
Final assembly and testing
Material Handling & General Facilities
Power House
R&D Centre
Quality lab and instruments



Unit II Factory

Unit II – 219,756 sq ft

Core building, Coil making, Winding & Machining
Impregnation and curing Balancing
Final assembly and testing
Material Handling & General Facilities
Power House
R&D Centre
Quality lab and instruments



2 Pole Factory

2 Pole Factory – 78,449 sq ft

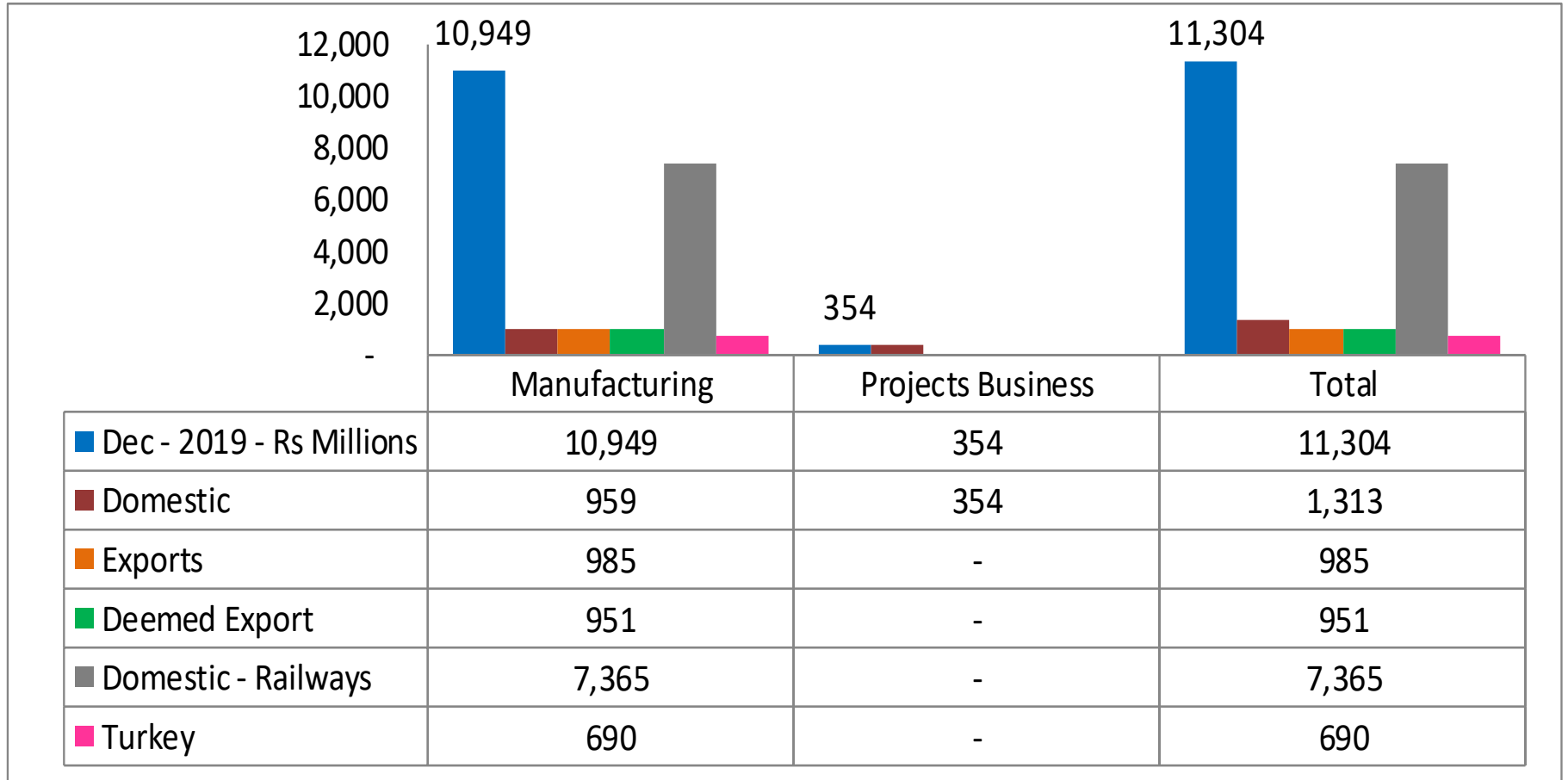
Core building, Coil making, & Winding
Impregnation and curing
Final assembly and testing
Material Handling & General Facilities
Power House (Common with Unit 2)
R&D Centre (Common with Unit 2)
Quality lab (Common with Unit 2) and instruments

FINANCIALS: FY 20 – 9M

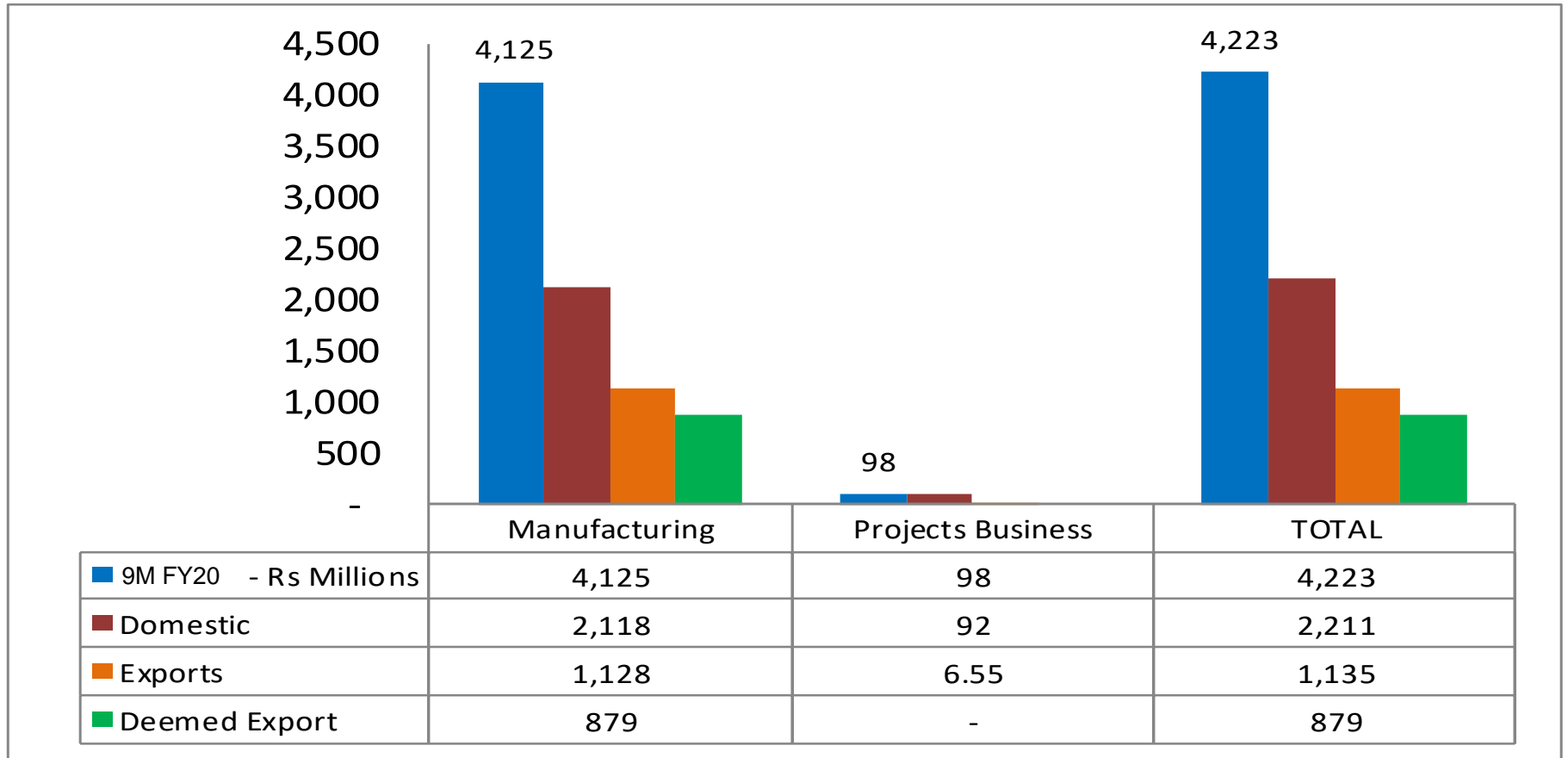


Particulars (Rs Millions)	Dec 19	Dec 18
Total Income	3,750	2,680
EBITDA including exceptional income	318	84
<i>Margins (%)</i>	8%	3%
Depreciation	171	194
Interest	42	25
PBT	105	(135)
Tax	(6)	13
PAT	111	(122)
PAT after OCI	105	(120)

PENDING ORDER



REVENUE ANALYSIS



* Prior to inter-segment and inter-company eliminations

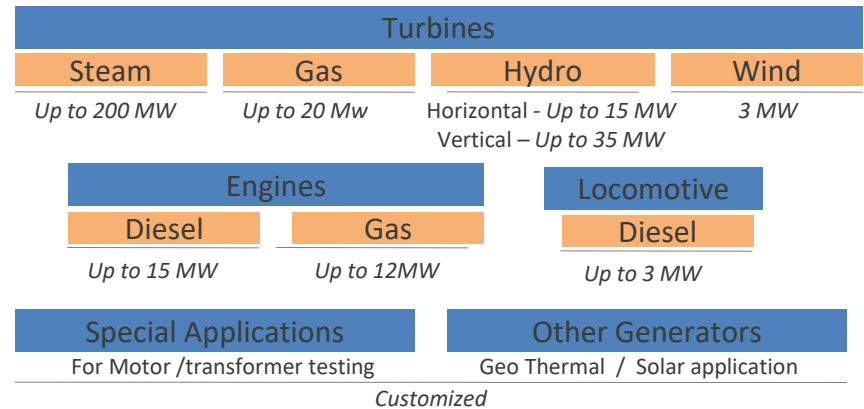
BUSINESS SEGMENT : MANUFACTURING



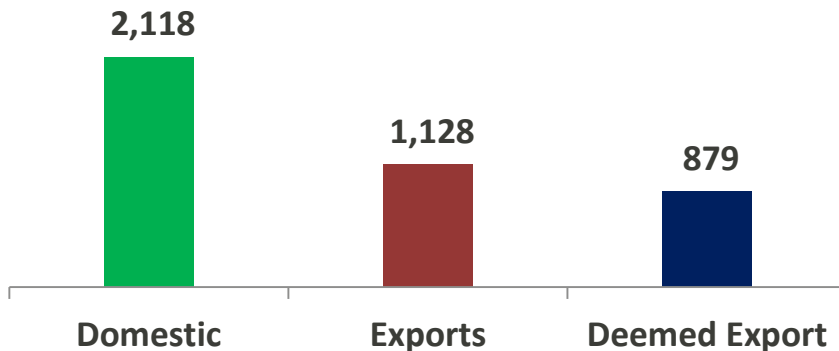
Business highlights

- One of the leading manufacturers of AC Generators in the range of 1 MW up to 200 MW for prime movers such as steam & gas, and upto 52 MW for hydro, wind turbines, diesel and gas engines.
- 4,401 generators supplied as of December 31, 2019 with an aggregate output capacity of over 31,972 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators have been approved by leading engineering consultants.

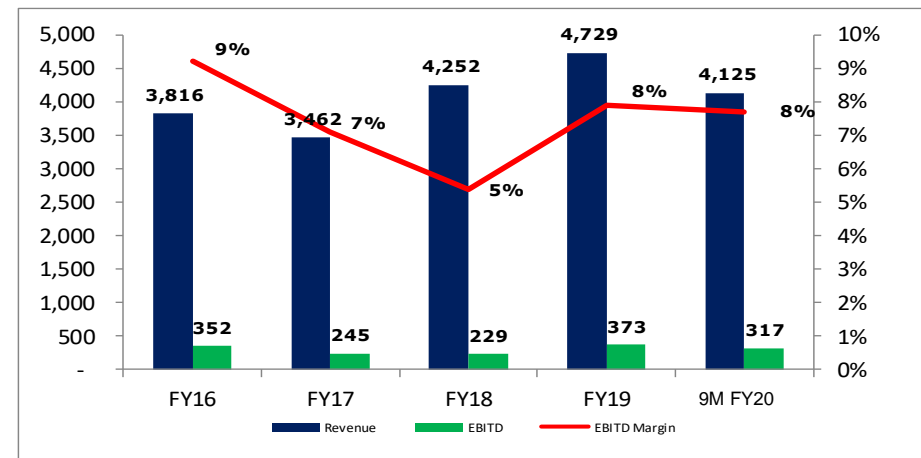
AC Generators for various applications



Revenue Analysis FY 20 9M – Consol Levels (Rs. 4,125 Mn)



Key Segment Financials (Rs Mn)

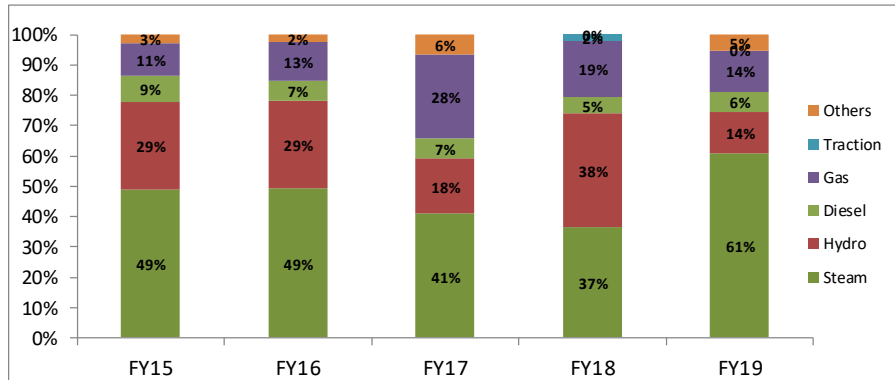


Segmental revenues without inter-segment & inter-company elimination. Segmental Revenue & EBITD margins are on consol levels after adjusting income/expenses of wholly owned subsidiary. EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

BUSINESS SEGMENT : MANUFACTURING

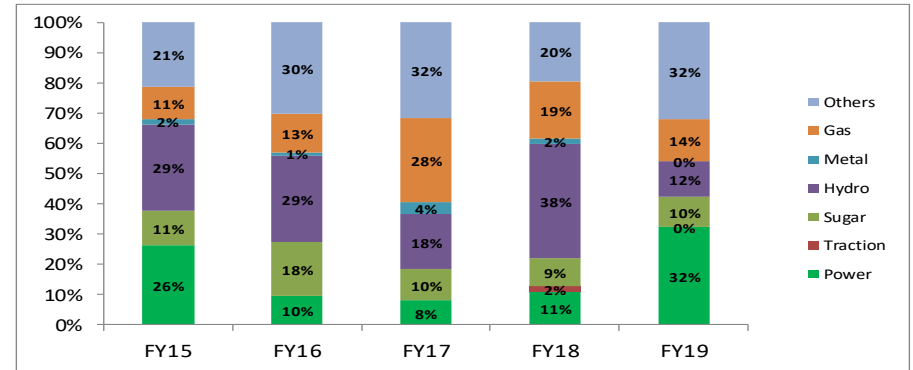


Product-wise sales (%)



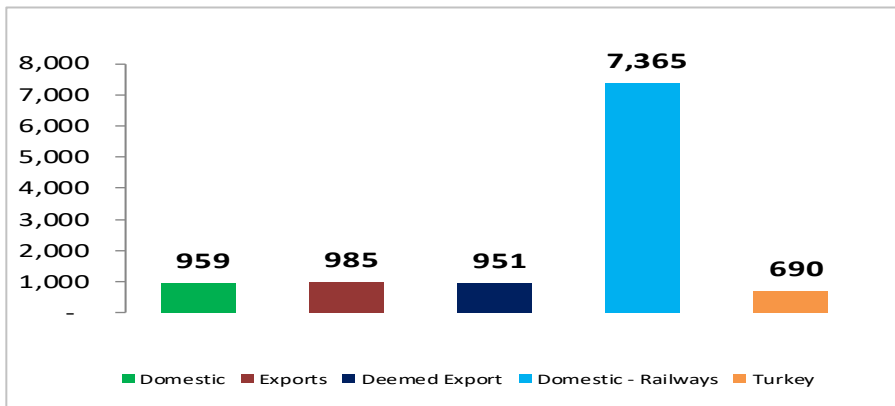
*Other units include generators for transformer motor testing applications not reflected in charts above

Key end user industries (%)

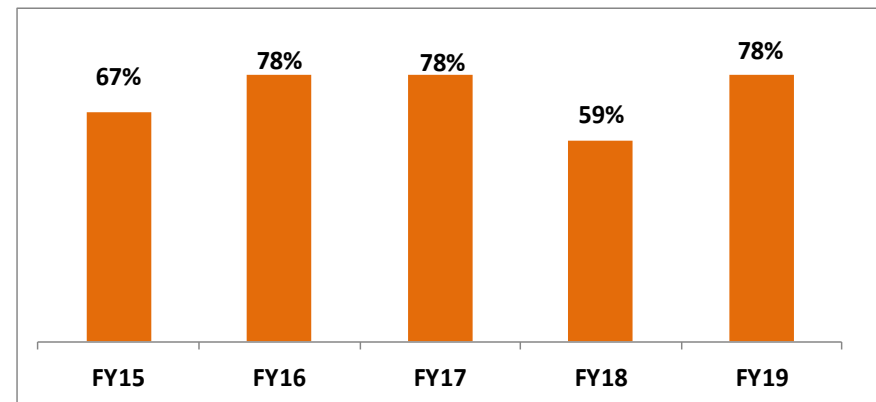


* Others include Chemical, Food, Paper, Textile, Process, Wind, Distillery, Fertilizer etc

Pending Order December 2019 (Rs. 10,950 Mn)



Top Ten Customer Revenue (%)



Product portfolio spread across diverse and loyal customer base

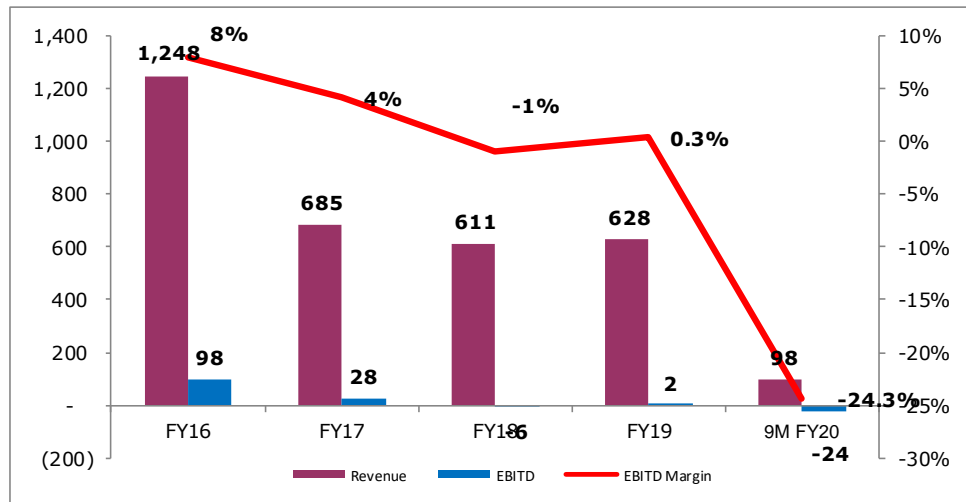
BUSINESS SEGMENT: PROJECT BUSINESS



Business highlights

- TG Projects for steam turbine power plants with output capacity of up to 52 MW done under *TD Power Systems Ltd*
- Executed 124 projects aggregating 3,243 MW in India and abroad (110 TG island projects and 14 BTG island projects)
- Experienced teams with established track record and reputation for efficient project management
- Power Projects order book as on December 31, 2019 stands at Rs. 354 Mn

TG Projects including Japan WOS - Key Segment Financials (Rs Mn)

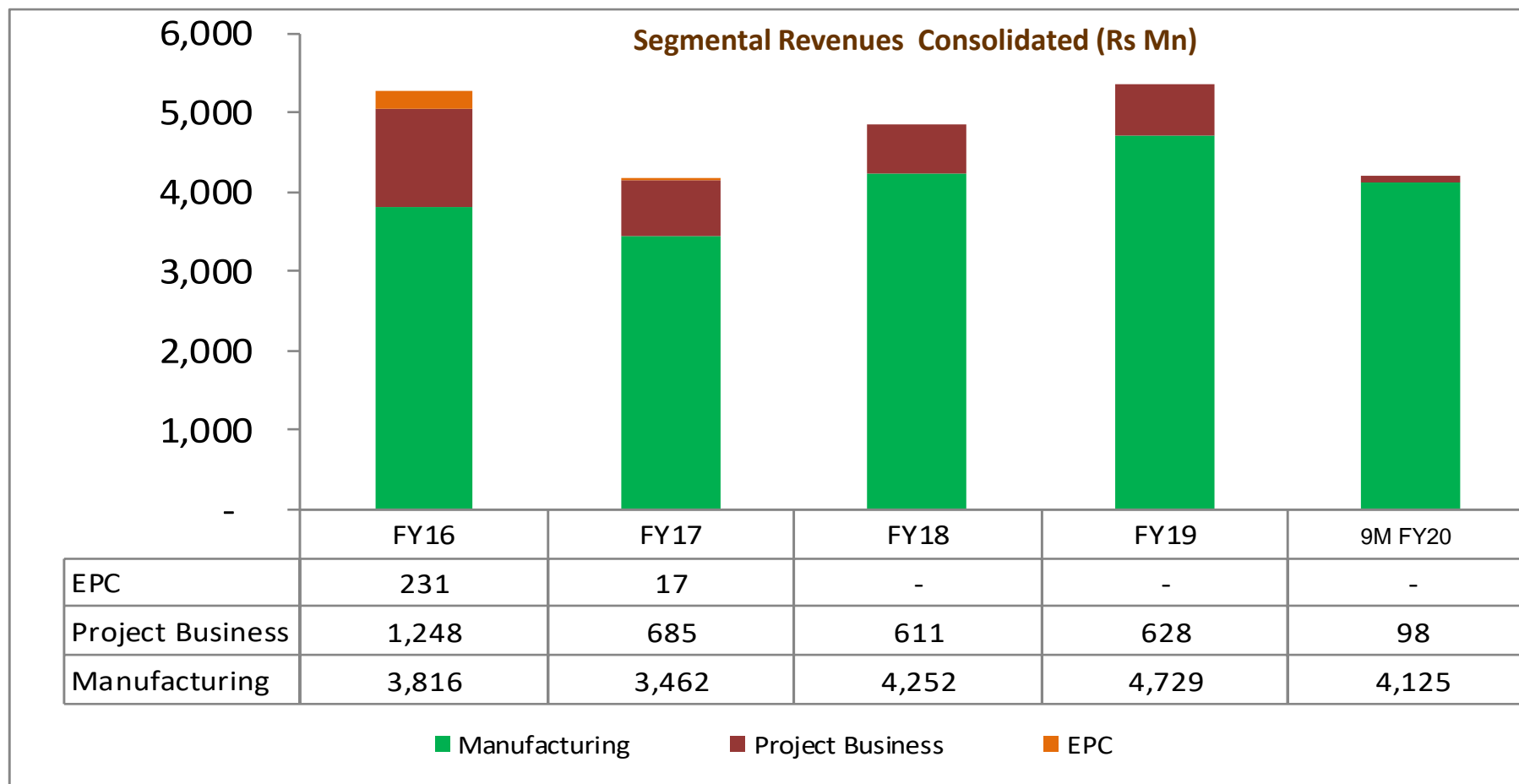


Segmental revenues without inter-segment elimination, including Japan subsidiary

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

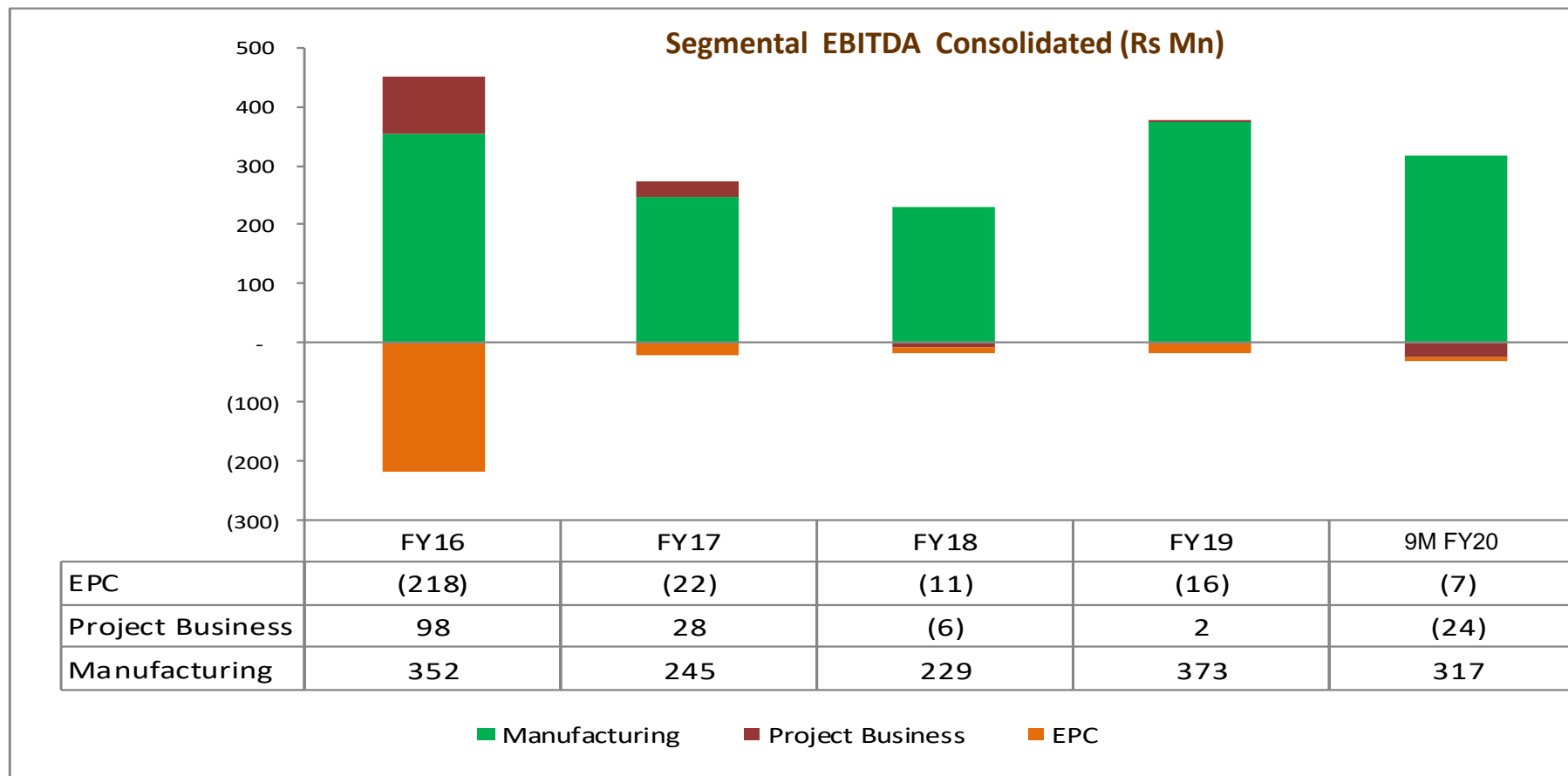
FINANCIAL TRACK RECORD



Segmental revenues without inter-segment elimination

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization including Other Income

FINANCIAL TRACK RECORD



Segmental revenues without inter-segment elimination

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization including Other Income

P & L SNAPSHOT



Consolidated

Rs Mn	FY16	FY 17	FY 18	FY 19	Dec-19
Sales	5,068	3,799	4,349	4,590	3,635
EBITDA	67	82	84	272	171
Depreciation (incl. Amortization)	288	279	271	260	171
EBIT	(221)	(196)	(187)	12	11
Other Income	202	202	159	92	136
Interest and Finance Charges	50	41	67	28	42
PBT	(69)	(36)	(95)	75	106
Tax	23	8	49	43	(6)
Other Comprehensive Income		(2)	(2)	(3)	(6)
Restated PAT	(92)	(42)	(142)	29	105
Minority Interest	0	0	0	0	0
Restated PAT after minority interest	(92)	(42)	(142)	29	105
<i>EBITDA margin (%)</i>	<i>1.32%</i>	<i>2.17%</i>	<i>1.92%</i>	<i>5.9%</i>	<i>5.0%</i>
<i>PAT margin (%)</i>	<i>(-1.8%)</i>	<i>(1.1%)</i>	<i>(3.3%)</i>	<i>0.6%</i>	<i>2.9%</i>

BALANCE SHEET SNAPSHOT

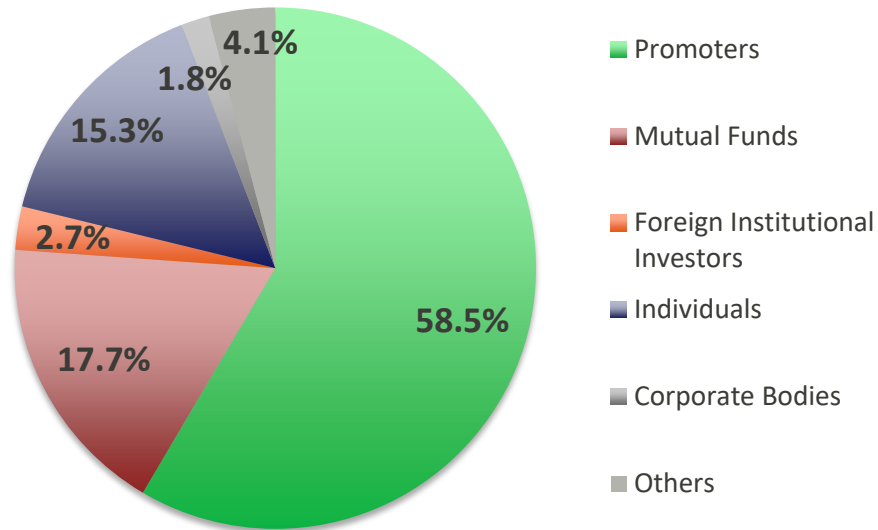


Rs Mn	Consolidated				
	As on				
	Mar-16	Mar-17	Mar-18	Mar-19	Dec-19
Source of Funds	5,162	5,271	5,274	4,845	4,843
Net Worth	4,733	4,705	4,494	4,155	4,111
Minority Interest					
Borrowings	276	453	686	614	658
Deferred Tax Liability	153	112	94	76	75
Uses of Funds	5,162	5,271	5,274	4,845	4,843
Gross Block	3,681	3,691	3,732	3,826	3,783
Less :- Depreciation	1,136	1,382	1,634	1,865	2,031
Net Block	2,545	2,309	2,098	1,961	1,752
CWIP	7	7	6	15	33
Investments				100	199
Technical Knowhow	37	25	35	17	13
Net Working Capital incl. cash	2,574	2,931	3,135	2,752	2,846
Current Assets	5,340	5,112	4,946	5,388	5,018
Inventories	881	800	817	1,126	1,296
Sundry Debtors	1,552	1,605	1,851	2,287	1,642
Cash and Bank Balances	2,258	2,146	1,684	1,289	1,325
Loans & Advances	648	560	594	686	755
Current Liabilities	2,567	2,106	1,742	2,569	2,102
Provisions	200	74	68	67	70

SHAREHOLDING STRUCTURE

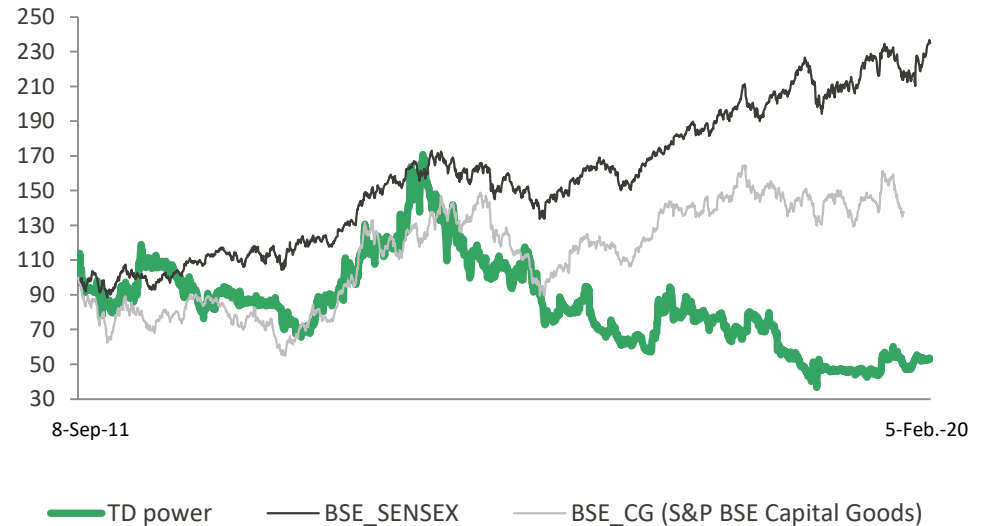


Shareholding %



As on 31st December 2019

TDPS Stock Price Movement



THANK YOU

